

EXHIBIT PTX 3

EXHIBIT C

**PETITIONERS'
TRIAL EXHIBIT**

PTX 3

INSTITUTIONAL INVESTOR AGREEMENT

This Institutional Investor Agreement (“Institutional Investor Agreement”) is entered into by and among (i) The Bank of New York Mellon (f/k/a The Bank of New York) in its capacity as trustee or indenture trustee of the Covered Trusts (“BNY Mellon” or the “Trustee”); (ii) AEGON (as defined hereinafter), Bayerische Landesbank, BlackRock Financial Management, Inc. (“BlackRock”), Federal Home Loan Bank of Atlanta (“FHL Bank Atlanta”), Goldman Sachs Asset Management L.P. (“GSAM”), ING Investment Management L.L.C., ING Bank fsb, ING Capital LLC, Invesco Advisers, Inc. (“Invesco”), Kore Advisors, L.P. (“Kore”), Landesbank Baden-Wuerttemberg and LBBW Asset Management (Ireland) PLC, Dublin (“LBBW”), Maiden Lane, LLC, Maiden Lane II, LLC, and Maiden Lane III, LLC (the three together “Maiden Lane”), Metropolitan Life Insurance Company (“MetLife”), Nationwide Mutual Insurance Company and its affiliate companies (“Nationwide”), New York Life Investment Management LLC (“New York Life”), Neuberger Berman Europe Limited (“Neuberger”), Pacific Investment Management Company LLC (“PIMCO”), Prudential Investment Management, Inc. (“Prudential”), Teachers Insurance and Annuity Association of America (“TIAA”), Thrivent Financial for Lutherans (“Thrivent”), Trust Company of the West and the affiliated companies controlled by The TCW Group, Inc. (collectively, “TCW”), and Western Asset Management Company (“Western Asset”) (each for themselves and, to the extent applicable, on behalf of their advisory funds and accounts, and collectively, the “Institutional Investors”); and (iii) Bank of America Corporation (“BAC”) and BAC Home Loans Servicing, LP (“BAC HLS”) (collectively, “Bank of America”), and Countrywide Financial Corporation (“CFC”) and Countrywide Home Loans, Inc. (“CHL”) (collectively, “Countrywide”).

WHEREAS, the Trustee intends to enter into a settlement agreement with Bank of America and Countrywide (the “Settlement Agreement”) providing, among other things, for the settlement and release (the “Settlement”) of the Trust Released Claims relating to the Covered Trusts and the Governing Agreements for the Covered Trusts (all as defined in the Settlement Agreement);

WHEREAS, the Institutional Investors are holders in their own right and/or are authorized investment managers for holders of certain securities issued by certain Covered Trusts

Institutional Investor Agreement shall not be binding until all Parties have signed and delivered a counterpart of this Institutional Investor Agreement, whether by mail, facsimile, or electronic mail.

20. Modification and Waiver. This Institutional Investor Agreement may not be amended, altered, or modified, and no provision hereof may be waived, except by written instrument executed by the Parties. No waiver shall constitute a waiver of, or estoppel with respect to, any subsequent or other inaccuracy, breach or failure to comply strictly with the provisions of this Institutional Investor Agreement.

21. Further Assurances. The Parties agree (a) to use their reasonable best efforts and cooperate in good faith to fully effectuate the intent, terms, and conditions of this Institutional Investor Agreement and the Settlement, including by executing and delivering all additional documents and instruments, doing all acts not specifically referred to herein that are reasonably necessary to fully effectuate the intent, terms, and conditions of this Institutional Investor Agreement, and refraining from taking any action (or assisting others to take any action) contrary to or inconsistent with the intent, terms, and conditions of this Institutional Investor Agreement; provided, however, that, as to the Trustee, seeking to obtain direction from the Settlement Court before taking any action in respect of a Covered Trust that is the subject matter of the Article 77 Proceeding, pursuant to Subparagraph 2(c) of the Settlement Agreement, shall not be deemed to be contrary to or inconsistent with the intent, terms, and conditions of this Institutional Investor Agreement; (b) that any actions taken by the Master Servicer and/or any subservicer prior to the Approval Date pursuant to or that are consistent with the provisions of Paragraph 5 of the Settlement Agreement shall be deemed to satisfy the Master Servicer's obligation to service the Mortgage Loans prudently in accordance with all relevant sections of the Governing Agreements; and (c) in the absence of an intentional violation of a representation or warranty contained herein, to perform these obligations even if they discover facts that are additional to, inconsistent with, or different from those which they now know or believe to be true regarding the Covered Trusts.

22. Entire Agreement. This Institutional Investor Agreement and the Settlement Agreement (as between the parties thereto) constitutes the entire agreement among the parties

hereto and thereto with respect to the subject matter hereof and thereof, except as expressly provided herein, and supersedes all prior agreements and understandings, discussions, negotiations, and communications, written and oral, among the Parties with respect to the subject matter hereof. Notwithstanding the preceding sentence, the Confidentiality Undertaking, dated January 27, 2011, and agreed to by the Trustee, BAC HLS, and Gibbs & Bruns LLP on behalf of its clients, shall remain in full force and effect, and the Forbearance Agreement shall remain in full force and effect according to its terms and conditions and Subparagraph 3(a) herein.

23. Notices. Any notice or other communication required or permitted under this Institutional Investor Agreement shall be in writing and shall be deemed to have been duly given when (a) mailed by United States registered or certified mail, return receipt requested, (b) mailed by overnight express mail or other nationally recognized overnight or same-day delivery service, or (c) delivered in person, to the Parties at the following addresses:

If the Trustee, to:

The Bank of New York Mellon
101 Barclay Street, 8 West
New York, New York 10286

Attention: Loretta A. Lundberg
Managing Director
Corporate Trust Default Services

with a copy to:

The Bank of New York Mellon
One Wall Street
New York, New York 10286

Attention: Jane Sherburne
General Counsel

If the Institutional Investors, to:

Kathy D. Patrick
Gibbs & Bruns, LLP
1100 Louisiana Street, Suite 5300
Houston, TX 77002

If Bank of America, to:

Bank of America Corporation
100 N. Tryon Street
Charlotte, NC 28255-0001

Attention: Edward P. O'Keefe
General Counsel
NC1-007-57-25

with a copy to:

Bank of America Corporation
Consumer Real Estate Services Division, Legacy Asset Servicing Unit
Hearst Tower
214 N. Tryon St.
Charlotte, NC 28255

Attention: Jana J. Litsey
Deputy General Counsel
NC1-027-20-05

If Countrywide, to:

Countrywide Home Loans, Inc.
4500 Park Granada
Calabassas, CA 91302

Attention: Michael Schloessman
President

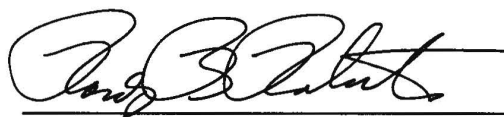
with a copy to:

Bank of America Corporation
Consumer Real Estate Services Division, Legacy Asset Servicing Unit
Hearst Tower
214 N. Tryon St.
Charlotte, NC 28255

Attention: Jana J. Litsey
Deputy General Counsel
NC1-027-20-05

Any Party may change the names or addresses where notice is to be given to it by providing notice to the other Parties of such change in accordance with this Paragraph 23.

IN WITNESS WHEREOF, the Parties have executed this Institutional Investor Agreement on the day and year so indicated.

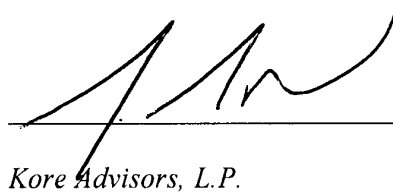
A handwritten signature in black ink, appearing to read "Randy B. Robertson", is positioned above a solid horizontal line.

*BlackRock Financial Management Inc. and its
advisory affiliates*

Name: Randy B. Robertson

Title: Managing Director

Dated: June 27, 2011

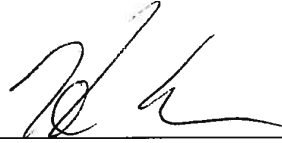


Kore Advisors, L.P.

Name: J. Gary Kosinski

Title: As Principal of Kore Management LLC,
its General Partner

Dated: June 22, 2011



*Maiden Lane, LLC; Maiden Lane II, LLC; and
Maiden Lane III, LLC by Federal Reserve Bank
of New York, as managing member*

Name: **Helen Mucciolo**
Title: **Senior Vice President**

Dated: June 22, 2011

A handwritten signature in black ink, reading "Nancy Mueller Handal", is positioned above a horizontal line.

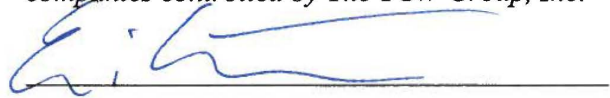
Metropolitan Life Insurance Company

Name: Nancy Mueller-Handal

Title: Managing Director

Dated: June 24, 2011

*Trust Company of the West and affiliated
companies controlled by The TCW Group, Inc.*

A handwritten signature in blue ink, appearing to read "Eric Arentsen", written over a horizontal line.

Name: Eric Arentsen

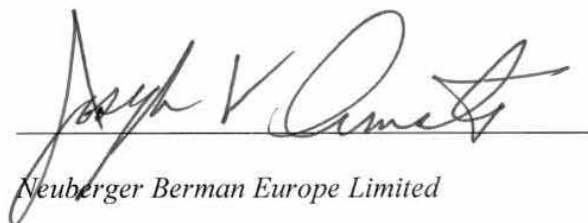
Title: Managing Director

A handwritten signature in blue ink, appearing to read "Michael E. Cahill", written over a horizontal line.

Name: Michael E. Cahill

Title: Executive Vice President

Dated: June 27, 2011



Neuberger Berman Europe Limited

Name: Joseph

Title: Managing

Dated: June 27, 2011

Douglas M. Hodge


Pacific Investment Management Company LLC

Name: Douglas M. Hodge

Title: managing Director

Dated: June 27, 2011



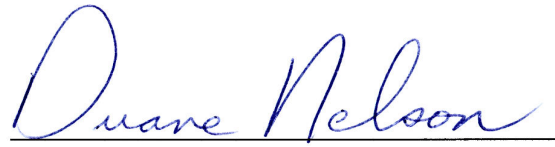


Goldman Sachs Asset Management, L.P.

Name: Stephen Warren

Title: Authorized Signatory

Dated: June 27, 2011



*Teachers Insurance and Annuity Association of
America*

Name: Duane Nelson

Title: Associate General Counsel and Director,
Investment Management

Dated: June 22, 2011

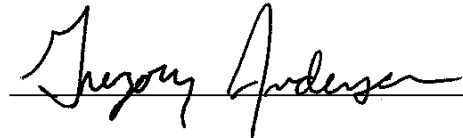


Invesco Advisers, Inc.

Name: *Jeffrey H. Kiper*

Title: *Senior Vice President*

Dated: June 27, 2011



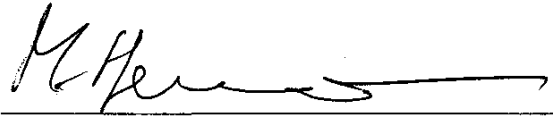
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Thrivent Financial for Lutherans

Name: Gregory Anderson

Title: Senior Portfolio Manager

Dated: June 23, 2011

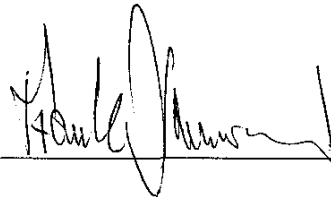


Landesbank Baden-Wuerttemberg

Name: Dr. Markus Herrmann

Title: Vice-President

Dated: June 22nd, 2011



Landesbank Baden-Wuerttemberg

Name: Frank Damerow

Title: Portfolio Manager

Dated: June 22nd, 2011

LBBW Asset Management (Ireland) ~~PLC~~, plc ^{if}
Dublin

Name: 
Title: Managing Director, LIAM HILEY

Dated: June 23, 2011

NAME: 
EOIN REDMOND

TITLE: SENIOR MANAGER
PORTFOLIO MANAGEMENT

Dated: June 23, 2011


Kristine Wellman

ING Bank fsb

Name: Kristine Wellman

Title: General Counsel

Dated: June 24, 2011



ING Capital LLC

Name: Timothy M. Meehan

Title: Director

Dated: June 28, 2011

Christine Hutsellers

ING Investment Management LLC

Name: Christine Hutsellers

Title: Executive Vice President

Dated: June 27, 2011



*New York Life Investment Management LLC,
as investment manager*

Name: Ronald G. Brandon

Title: Director

Dated: June 22 2011



*Nationwide Mutual Insurance Company and its
affiliated companies*

Name: Harry Hallowell

Title: Senior Vice President - Chief
Investment Officer

Dated: June 27, 2011

Transamerica Life Insurance Company

AEGON Financial Assurance Ireland Limited

Transamerica Life International (Bermuda) Ltd.

Monumental Life Insurance Company

Transamerica Advisors Life Insurance Company

AEGON Global Institutional Markets, plc

LIICA Re II, Inc.;

Pine Falls Re, Inc.

*Transamerica Financial Life Insurance
Company*

Stonebridge Life Insurance Company

Western Reserve Life Assurance Co. of Ohio.

BY: AEGON USA Investment Management
LLC, authorized signatory

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By: _____

Name: James K. Baskin

Title: Vice President

Dated: June 22, 2011



Federal Home Loan Bank of Atlanta

Name: W. Wesley McMullan

Title: President and Chief Executive Officer

Dated: June 27, 2011

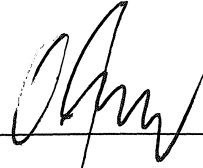


Federal Home Loan Bank of Atlanta

Name: Kirk R. Malmberg

Title: Executive Vice President and Chief
Financial Officer

Dated: June 27, 2011

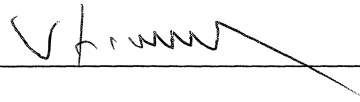


*Bayerische Landesbank, acting through
its New York Branch*

Name: Oliver Molitor

Title: Executive Vice President

Dated: June 27, 2011



*Bayerische Landesbank, acting through
its New York Branch*

Name: Bert von Stuelpnagel

Title: Executive Vice President

Dated: June 27, 2011

Richard B. Rogers

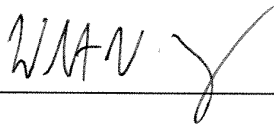
Prudential Investment Management, Inc.

Name: Richard B. Rogers

Title: Vice President

Dated: June 23, 2011



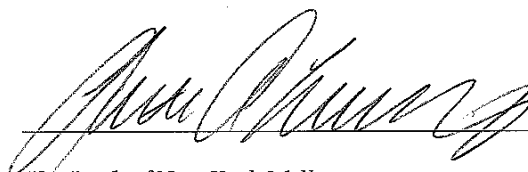


Western Asset Management Company

Name: W. Stephen Venable, Jr.

Title: US Legal Affairs

Dated: June 27, 2011

A handwritten signature in black ink, appearing to read "Loretta A. Lundberg", is written over a horizontal line.

*The Bank of New York Mellon, as trustee or
indenture trustee of the Covered Trusts*

Name: Loretta A. Lundberg

Title: Managing Director

Dated: June 28, 2011



Countrywide Financial Corporation

Name: Michael Schloessmann

Title: President and CEO

Dated: June 28, 2011



Countrywide Home Loans, Inc.

Name: Michael Schloessmann

Title: President and CEO

Dated: June 28, 2011

A handwritten signature in cursive script, reading "Terrence P. Laughlin", is written over a horizontal line.

Bank of America Corporation

Name: Terrence P. Laughlin

Title: Legacy Asset Servicing Division President,

Dated: June 28, 2011

A handwritten signature in dark ink, appearing to read "Terrence P. Laughlin", is written over a horizontal line.

BAC Home Loans Servicing, LP

Name: Terrence P. Laughlin

Title: Legacy Asset Servicing Division President,
Bank of America, N.A.

By: BAC GP, LLC, its general partner

By: Bank of America, N.A., its manager

Dated: June 28, 2011